

**United States Bankruptcy Court**  
**District of Puerto Rico**

**Voluntary Petition**

Name of Debtor (if individual, enter Last, First, Middle): <b>PAOLA'S SUPERMARKET, INC.</b>		Name of Joint Debtor (Spouse) (Last, First, Middle):																					
All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names): <b>SUPERMERCADO BRAVO</b>		All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names):																					
Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all): <b>66-0700151</b>		Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all):																					
Street Address of Debtor (No. & Street, City, State & Zip Code): <b>182-A CARR. 188 KM 2 BARRIO SAN ISIDRO CANOVANAS, PR</b>		Street Address of Joint Debtor (No. & Street, City, State & Zip Code):																					
		<b>ZIPCODE 00729</b>																					
County of Residence or of the Principal Place of Business:		County of Residence or of the Principal Place of Business:																					
Mailing Address of Debtor (if different from street address) <b>PO BOX 810228 CAROLINA, PUERTO RICO 00984-0228,</b>		Mailing Address of Joint Debtor (if different from street address):																					
		<b>ZIPCODE</b>																					
Location of Principal Assets of Business Debtor (if different from street address above): <b>182-A CARR 188 KM 2, BARRIO SAN ISIDRO, CANOVANAS, PR</b>																							
		<b>ZIPCODE 00729</b>																					
Type of Debtor (Form of Organization) (Check one box.)  <input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i> <input checked="" type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.) <hr/>	Nature of Business (Check one box.)  <input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101(51B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input checked="" type="checkbox"/> Other <hr/>	Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box.)  <input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Main Proceeding <input type="checkbox"/> Chapter 9 <input type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding <hr/>																					
Tax-Exempt Entity (Check box, if applicable.)  <input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code).		Nature of Debts (Check one box.)  <input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose." <input checked="" type="checkbox"/> Debts are primarily business debts.																					
Filing Fee (Check one box)		Chapter 11 Debtors																					
<input checked="" type="checkbox"/> Full Filing Fee attached  <input type="checkbox"/> Filing Fee to be paid in installments (Applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A.  <input type="checkbox"/> Filing Fee waiver requested (Applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.		Check one box: <input checked="" type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D). Check if: <input checked="" type="checkbox"/> Debtor's aggregate noncontingent liquidated debts owed to non-insiders or affiliates are less than \$2,190,000. <hr/> Check all applicable boxes: <input type="checkbox"/> A plan is being filed with this petition <input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).																					
Statistical/Administrative Information <input checked="" type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. <input type="checkbox"/> Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.																							
THIS SPACE IS FOR COURT USE ONLY																							
Estimated Number of Creditors <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;"><input checked="" type="checkbox"/></td> <td style="width: 10%;"><input type="checkbox"/></td> </tr> <tr> <td>1-49</td> <td>50-99</td> <td>100-199</td> <td>200-999</td> <td>1,000-5,000</td> <td>5,001-10,000</td> <td>10,001-25,000</td> <td>25,001-50,000</td> <td>50,001-100,000</td> <td>Over 100,000</td> </tr> </table>				<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	1-49	50-99	100-199	200-999	1,000-5,000	5,001-10,000	10,001-25,000	25,001-50,000	50,001-100,000	Over 100,000
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>														
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Estimated Assets <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;"><input checked="" type="checkbox"/></td> <td style="width: 10%;"><input type="checkbox"/></td> </tr> <tr> <td>\$0 to \$50,000</td> <td>\$50,001 to \$100,000</td> <td>\$100,001 to \$500,000</td> <td>\$500,001 to \$1 million</td> <td>\$1,000,001 to \$10 million</td> <td>\$10,000,001 to \$50 million</td> <td>\$50,000,001 to \$100 million</td> <td>\$100,000,001 to \$500 million</td> <td>\$500,000,001 to \$1 billion</td> <td>More than \$1 billion</td> </tr> </table>				<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 million	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000,001 to \$100 million	\$100,000,001 to \$500 million	\$500,000,001 to \$1 billion	More than \$1 billion
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<b>Voluntary Petition</b> <i>(This page must be completed and filed in every case)</i>		Name of Debtor(s): <b>PAOLA'S SUPERMARKET, INC.</b>
<b>Prior Bankruptcy Case Filed Within Last 8 Years</b> (If more than two, attach additional sheet)		
Location Where Filed: <b>None</b>	Case Number:	Date Filed:
Location Where Filed:	Case Number:	Date Filed:
<b>Pending Bankruptcy Case Filed by any Spouse, Partner or Affiliate of this Debtor</b> (If more than one, attach additional sheet)		
Name of Debtor: <b>None</b>	Case Number:	Date Filed:
District:	Relationship:	Judge:
<b>Exhibit A</b> (To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)		<b>Exhibit B</b> (To be completed if debtor is an individual whose debts are primarily consumer debts.) I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I delivered to the debtor the notice required by § 342(b) of the Bankruptcy Code.  <b>X</b>
		Signature of Attorney for Debtor(s)
Date		
<b>Exhibit C</b> Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety? <input type="checkbox"/> Yes, and Exhibit C is attached and made a part of this petition. <input checked="" type="checkbox"/> No		
<b>Exhibit D</b> (To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.) <input type="checkbox"/> Exhibit D completed and signed by the debtor is attached and made a part of this petition. If this is a joint petition: <input type="checkbox"/> Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.		
<b>Information Regarding the Debtor - Venue</b> (Check any applicable box.) <input checked="" type="checkbox"/> Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District. <input type="checkbox"/> There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District. <input type="checkbox"/> Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.		
<b>Certification by a Debtor Who Resides as a Tenant of Residential Property</b> (Check all applicable boxes.) <input type="checkbox"/> Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)  <hr/> (Name of landlord or lessor that obtained judgment)  <hr/> (Address of landlord or lessor) <input type="checkbox"/> Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and <input type="checkbox"/> Debtor has included in this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition. <input type="checkbox"/> Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)).		

**United States Bankruptcy Court**

**District of Puerto Rico**

In re: **PAOLA'S SUPERMARKET, INC.**  
66-0700151

Case No. \_\_\_\_\_  
Chapter **11**

**STATEMENT REGARDING AUTHORITY TO SIGN AND FILE PETITION**

I, , declare under penalty of perjury that I am the **of PAOLA'S SUPERMARKET, INC.**, a **Corporation** and that on the following resolution was duly adopted by the **of this Corporation**:

"Whereas, it is in the best interest of this Corporation to file a voluntary petition in the United States Bankruptcy Court pursuant to Chapter 11 of Title 11 of the United States Code;

Be It Therefore Resolved, that **ALEXANDER AGUASVIVAS TRONCOSO, PRESIDENT & SECRETARY** of this Corporation, is authorized and directed to execute and deliver all documents necessary to perfect the filing of a Chapter 11 voluntary bankruptcy case on behalf of the Corporation; and

Be It Further Resolved, that **ALEXANDER AGUASVIVAS TRONCOSO, PRESIDENT & SECRETARY** of this Corporation, is authorized and directed to appear in all bankruptcy proceedings on behalf of the Corporation, and to otherwise do and perform all acts and deeds and to execute and deliver all necessary documents on behalf of the Corporation in connection with such bankruptcy case; and

Be It Further Resolved, that **ALEXANDER AGUASVIVAS TRONCOSO, PRESIDENT & SECRETARY** of this Corporation, is authorized and directed to employ **Luis D. Flores González**, attorney and the law firm of **Luis D. Flores Gonzalez, Esq.** to represent the Corporation in such bankruptcy case."

Executed on: JUN 10 - 4 - 09

Signed: 

**United States Bankruptcy Court**  
**District of Puerto Rico**

IN RE:

PAOLA'S SUPERMARKET, INC.

Debtor(s)

Case No. \_\_\_\_\_

Chapter 11 \_\_\_\_\_

**LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS**

Following is the list of the debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this chapter 11 [or chapter 9] case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101, or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 20 largest unsecured claims. If a minor child is one of the creditors holding the 20 largest unsecured claims, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

(1) Name of creditor and complete mailing address including zip code	(2) Name, telephone number and complete mailing address, including zip code, of employee, agent or department of creditor familiar with claim who may be contacted	(3) Nature of claim (trade debt, bank loan, government contract, etc.)	(4) Indicate if claim is contingent, unliquidated, disputed or subject to setoff	(5) Amount of claim (if secured also state value of security)
AGUAS VIVAS FOOD MARKET, INC.			Disputed	1,337,000.00
UNKNOWN				Collateral: 0.00
				Unsecured: 1,337,000.00
AUTORIDAD ENERGIA ELECTRICA PO BOX 363508 SAN JUAN, PR 00936-2434			Disputed	193,679.00
VAQUERIA TRES MONJITAS, INC PO BOX 366757 SAN JUAN, PR 00936-6757				44,750.00
RJ REYNOLDS TOBACO CO. PO BOX 363509 SAN JUAN, PR 00936-3509				18,310.00
PACKERS PROVISION, INC.				7,102.00
STAR MEAT GARDENS HILLS PLAZA PMB 342 #1353 CARR 19 GUAYNABO, PR 00966-2700				5,844.00
DISTRIBUIDORA VAZQUEZ PO BOX 6060 CAGUAS, PR 00726				4,284.00
PAYCO FOODS CORPORATION				3,875.00
NESTLE DE PUERTO RICO INC PO BOX 15069 SAN JUAN, PR 00902-8569				2,864.00
V. SUAREZ & CO. INC. PO BOX 364588 SAN JUAN, PR 00936-4588				2,795.00
PEDRO BARBA E HIJOS, INC PO BOX 363932 SAN JUAN, PR 00936-3932				1,429.00
VERPAS PRUDUCTS, INC. PO BOX 29410 SAN JUAN, PR 00929-0410				1,091.00
PROVISIONES VILLAFANE, INC. PO BOX 203 UTUADO, PR 00641				1,031.00
PUERTO RICO BEAUTY SUPPLY INC. PO BOX 192317 SAN JUAN, PR 00919-2317				433.00

**DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF A CORPORATION OR PARTNERSHIP**

I, [the president *or* other officer *or* an authorized agent of the corporation] [or a member *or* an authorized agent of the partnership] named as the debtor in this case, declare under penalty of perjury that I have read the foregoing list and that it is true and correct to the best of my information and belief.

Date: June 4, 2009

Signature: /s/ ALEXANDER AGUASVIVAS TRONCOSO

ALEXANDER AGUASVIVAS TRONCOSO, PRESIDENT

(Print Name and Title)

PAOLA'S SUPERMARKET, INC.  
PO BOX 810228  
CAROLINA, PUERTO RICO  
00984-0228,

V. SUAREZ & CO. INC.  
PO BOX 364588  
SAN JUAN, PR 00936-4588

Luis De Flores Gonzalez  
GEORGETTI #80 SUITE 202  
RIO PIEDRAS, PR 00925-3624

VAQUERIA TRES MONJITAS, INC  
PO BOX 366757  
SAN JUAN, PR 00936-6757

AUTORIDAD ENERGIA ELECTRICA  
PO BOX 363508  
SAN JUAN, PR 00936-2434

VERPAS PRUDUCTS, INC.  
PO BOX 29410  
SAN JUAN, PR 00929-0410

DISTRIBUIDORA VAZQUEZ  
PO BOX 6060  
CAGUAS, PR 00726

NESTLE DE PUERTO RICO INC  
PO BOX 15069  
SAN JUAN, PR 00902-8569

PEDRO BARBA E HIJOS, INC  
PO BOX 363932  
SAN JUAN, PR 00936-3932

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SAN JUAN, PR 00919-2317

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PO BOX 363509  
SAN JUAN, PR 00936-3509

STAR MEAT  
GARDENS HILLS PLAZA PMB 342  
#1353 CARR 19  
GUAYNABO, PR 00966-2700

United States Bankruptcy Court  
District of Puerto Rico

IN RE:

PAOLA'S SUPERMARKET, INC.

Debtor(s)

Case No. \_\_\_\_\_

Chapter 11

**DISCLOSURE OF COMPENSATION OF ATTORNEY FOR DEBTOR**

1. Pursuant to 11 U.S.C. § 329(a) and Bankruptcy Rule 2016(b), I certify that I am the attorney for the above-named debtor(s) and that compensation paid to me within one year before the filing of the petition in bankruptcy, or agreed to be paid to me, for services rendered or to be rendered on behalf of the debtor(s) in contemplation of or in connection with the bankruptcy case is as follows:

For legal services, I have agreed to accept ..... \$ 200.00/hr

Prior to the filing of this statement I have received ..... \$ 5,000.00

Balance Due ..... \$ \_\_\_\_\_

2. The source of the compensation paid to me was:  Debtor  Other (specify):

3. The source of compensation to be paid to me is:  Debtor  Other (specify):

4.  I have not agreed to share the above-disclosed compensation with any other person unless they are members and associates of my law firm.

I have agreed to share the above-disclosed compensation with a person or persons who are not members or associates of my law firm. A copy of the agreement, together with a list of the names of the people sharing in the compensation, is attached.

5. In return for the above-disclosed fee, I have agreed to render legal service for all aspects of the bankruptcy case, including:

- a. Analysis of the debtor's financial situation, and rendering advice to the debtor in determining whether to file a petition in bankruptcy;
- b. Preparation and filing of any petition, schedules, statement of affairs and plan which may be required;
- c. Representation of the debtor at the meeting of creditors and confirmation hearing, and any adjourned hearings thereof;
- d. ~~Representation of the debtor in adversary proceedings and other contested bankruptcy matters;~~
- e. [Other provisions as needed]

6. By agreement with the debtor(s), the above disclosed fee does not include the following services:

**CERTIFICATION**

I certify that the foregoing is a complete statement of any agreement or arrangement for payment to me for representation of the debtor(s) in this bankruptcy proceeding.

June 5, 2009

Date

*/s/ LUIS D. FLORES GONZALEZ*

Luis D. Flores Gonzalez

GEORGETTI #80 SUITE 202

RIO PIEDRAS, PR 00925-3624

(787) 758-3606 Fax: (787) 753-5317

ldfglaw@coqui.net